

Recordkeeping by agents under durable power of attorney

SB 172 by Luna (Puente)

DIGEST:	SB 172 would have amended the Durable Power of Attorney Act to require an agent to maintain accounting records and make those records available to the principal, the guardian or personal representative of the principal's estate upon request. The agent would have been required to maintain all records until four years after the power of attorney expired or was revoked.
GOVERNOR'S REASON FOR VETO:	"Senate Bill 172 imposes unreasonable restrictions on the ability of individuals to provide for the informal management of their estate in a comprehensive and unrestricted manner."
RESPONSE:	Rep. Robert Puente, the House sponsor of SB 172, said: "The bill does place an added burden on the attorney, but the burden is justified because of the safety precaution that the bill puts in place." Sen. Greg Luna, the bill's author, had no comment on the governor's veto.
NOTES:	SB 172 was analyzed in Part Two of the May 15 <i>Daily Floor Report</i> .